

REGISTERED COMPANY NUMBER: 02087528 (England and Wales)
REGISTERED CHARITY NUMBER: 296020

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2019
FOR**

CENTRE 70

F W Berringer & Co
Chartered Accountants
and Statutory Auditors
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

CENTRE 70

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for the year ended 31 March 2019**

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CENTRE 70

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2019**

TRUSTEES	Mr M P Beard (Chair) Ms L S Targett-parker (resigned 8.2.19) Ms G Tetlow Ms K F White Ms E O Woodroffe Mrs H A Thomas (Treasurer 13.7.18 to 5.2.19) Ms G Day Ms C Hanratty Mr C J Dalton (Treasurer) (resigned 13.7.18) Ms C B L Chamberlain Mr E Langley (appointed 13.9.18) Ms K S Massey (Treasurer) (appointed 5.2.19) Ms E L Burgess (appointed 7.5.19)
COMPANY SECRETARY	Mr M P Beard
REGISTERED OFFICE	46 Knights Hill London SE27 0JD
REGISTERED COMPANY NUMBER	02087528 (England and Wales)
REGISTERED CHARITY NUMBER	296020
INDEPENDENT AUDITORS	F W Berringer & Co Chartered Accountants and Statutory Auditors Lygon House 50 London Road Bromley Kent BR1 3RA

CENTRE 70

REPORT OF THE TRUSTEES for the year ended 31 March 2019

The trustees of the charity who are directors for the purposes of the Companies Act 2006 present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to support the people who live and work in Lambeth and the adjoining boroughs by helping them to cope with a wide range of social, domestic and financial problems and by offering the help (whether in the form of advice or psychotherapeutic counselling) to improve the quality of their lives.

Our services are reviewed regularly to reflect local needs and to conform to the highest standards. Stakeholders, including users, are consulted and participate and some services are co-produced with others.

- * **OUR VISION** to enhance communities where every adult has access to the support they need to overcome adversity in their lives and thrive;
- * **MISSION** to support adults who are facing social, mental, financial or other personal difficulties at our centre and out in their communities, through a holistic programme of free and affordable services - advice, counselling, training and advocacy;
- * **OUR VALUES** being passionate, inclusive, responsive and community focussed;
- * **OUR IMPACT** to increase access to rights and entitlements, improved mental health and wellbeing and improved access to life opportunities.

Public benefit

The Trustees consider that the objectives and activities stated above of the Centre provides public benefit within the meaning and terms of the Charity Commission.

Volunteers

The volunteer lawyers who staff a weekly evening session, the volunteers who provide the counselling service, and the Inspire volunteers play a significant part in enhancing the Centre's support to clients and all are considered invaluable.

Environmental responsibility

Centre 70 is committed to minimising the environmental impact of running our organisation. We regularly monitor and review our detailed Environmental Action Plan which covers a wide range of action points such as reduced energy and waste. New good environmental practices are added when identified. Centre 70's Environmental and Sustainability Policy Statement is available on request.

CENTRE 70

REPORT OF THE TRUSTEES for the year ended 31 March 2019

STRATEGIC REPORT

Achievement and performance

Charitable activities

Principally Centre 70:

- * gives advice and advocacy in housing issues, debt, money and welfare matters;
- * holds weekly free legal advice sessions;
- * provides free and low cost counselling; and
- * trains people so they can go on to help others

Centre 70's service is holistic - tackling mental health issues and practical problems. The Inspire Project has shown the benefits of being able to combine advice on debt, welfare and housing matters with general counselling while equipping some clients to help others.

The work is done in partnership with many others and not just within our premises - in prisons and with the probation service, at the local Foodbanks in Streatham and West Norwood, in colleges to help students over the finances, in housing offices, with the Community Shop, and at various community groups and residential homes. Centre 70 collaborates and works with others such as on Toynbee Hall (as the South London hub for their Money Mentor programme) and as part of the Debt Free London to provide debt advice.

Centre 70 works to high professional standards. We obtained the LEXCEL Law Society legal practice quality accreditation. The counselling service is accredited with The British Association of Counselling and Psychotherapy. A great deal of time was spent implementing changes to ensure C70 was compliant with the GDPR Rules.

These accounts show Centre 70's income comes from a wide range of funders and donors. Tudor Trust and the City of London Corporation's charity City Bridge Trust are funding the Inspire Project, Lambeth Council fund a proportion of our advice and housing work, Thames Water Trust Fund help with the utilities advice, the Walcot Foundation finance our advice for students, and there are also the Legal Aid Agency, Food Bank and, the Money Advice Service (through Debt Free London) and the HM Prison and Probation services (through European Union ESF funding). Our donors include the Richard & Gwendoline Chadwick's Charitable Trust, the Dawson family's Leonard Chadwick Charitable Trust, the Zaiger Trust, and Fuellers. Finance was raised by the London Legal Walk which included sponsorship from Dawson Cornwell solicitors and Document Risk Solutions.

The list cannot mention by name all who have contributed - the volunteers, and in particular the lawyers and counsellors and the local support, and other donors.

The impact of the services are regularly reviewed through looking at new outcome measures and updating Centre 70's outcomes framework.

Financial review

Financial position

The results of the year are set out in Statement of Financial Activities. The income for the year has increased from £584,022 to £664,771. The resultant surplus for the year is £110,929 (2018 - £51,843). General funds at the end of the year were £439,435 (2018 - £328,506).

The surplus is explained by a number of factors including deferred expenses on the premises, an increase in income from past legal work and temporary staff shortages.

CENTRE 70

REPORT OF THE TRUSTEES for the year ended 31 March 2019

STRATEGIC REPORT

Financial review

Reserves policy

The Centre's policy on reserves has been to maintain them at a level of four months' non-discretionary expenditure. This meets the Charity Commission's recommendations, but would not necessarily enable the Centre to continue a full spread of services to clients in the event of the termination or reduction of major contracts. Reserves at the end of year were £439,435 (2018 - £328,506), all of which were unrestricted, representing over four months' non-discretionary expenditure. The Trustees wish to increase the reserves to enable the Centre to purchase a lease on the property occupied. The purpose of this proposed purchase is to give Centre 70 added stability and resilience and to give Centre 70 long term certainty about the use of the premises and, thereby, to enable Centre 70 to continue its invaluable community work in Lambeth well into the future.

Centre 70 additionally undertakes to provide run off cover immediately upon cessation of the Centre or legal practice if no other appropriate insurance cover is in place. In order to do this Centre 70 has created and will maintain a reserved fund of 3.5 times the present year's Professional Indemnity Insurance premium for the cost of arranging the one off premium for such run off cover for six years in the event that this is needed in the future.

The board considers that the reserves at the end of the year satisfied this policy.

Principal risks and uncertainties

The Board considers that the main risk to the Charity remains its dependence on a few large funding sources, and the uncertainty over future funding or over the exact timing of contractual changes being proposed by the funding agencies. However, fundraising and donations contributed around £50,867 (2018 - £58,921).

Centre 70 undertook major repairs to its premises in Knight's Hill at its own cost which was reflected in the rent arrangements. Centre 70 have yet to agree with the landlord, Lambeth Council, the rent due on the premises for the current five year period. Naturally the Board holds concerns the amount of rent which will be charged which could make it impossible for Centre 70 to remain in the same location, or even in the area it serves. As a consequence, as mentioned above, we are in discussion with Lambeth Council to secure a way to remain in the property on a long term basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, as defined by the Companies Act 2006, and is therefore governed by its Memorandum and Articles of Association. This replaced the original trust deed in 1987.

Recruitment and appointment of new trustees

The Board is always looking for new Board members with suitable skills and connection with the area that is served. In the year of this report one member resigned as he moved abroad. Training is available for Trustees and there is an induction procedure to support new Trustees. There are opportunities to meet staff and become familiar with the work including experiencing the work at our reception desk. Trustees have access to the Office Handbook (guidance including staff conditions of service and aspects of conduct which embody the ethos of Centre 70). A skills audit is undertaken of Trustees and regularly reviewed to ensure there are a range of skills needed for effective governance.

Trustees are elected to the Board at the Annual General Meeting.

Organisational structure

The Centre is governed by a Board of Trustees, who are also the directors of the company. All of the Trustees are volunteers and some have served for several years. The Board meets about every six weeks. The Director and managers of the two projects run by the charity (the Advice Centre and the Counselling Service) report to the Board by written and oral reports. There are a number of sub-groups which meet regularly to support the work of Centre 70 and they are comprised of trustees, staff and volunteers.

The day to day running of the Centre is given to the Director who is supported by the Head of Advice Services and Counselling Services Manager and staff. The Director meets regularly with the Chair of Trustees. The Office Handbook contains the organisation chart and details and a table of delegated powers.

CENTRE 70

REPORT OF THE TRUSTEES for the year ended 31 March 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

Key management remuneration in the year was £110,901 (2018 - £110,142). It should be noted that the majority of their work relates to Charitable Activities.

Charity Governance Code

The board of Centre 70 have reviewed its governance in light of the Charity Governance Code and subjected all its processes and procedures to the principles set out in the Code.

Purpose:

The board shares a good understanding and commitment to and can articulate the purpose of Centre 70. The Trustees regularly advocate for Centre 70 at community and other events. The effectiveness of Centre 70 for its purpose and the outcomes of its work are reviewed regularly. The strategic and other plans endorse Centre 70's purpose, the performance of which is evaluated, benchmarked and measured with stakeholders including users and partners and funders.

Leadership:

The Trustees accept collective responsibility for Centre 70's aims and their achievement and require that they and the work of Centre 70 reflect the agreed vision and values. Appropriate supervision is made for staff and volunteers and rigorous review procedures apply to appointments of Trustees and staff and volunteers.

Integrity:

The board is committed to acting in the best interests of Centre 70 and its users and avoids any exercise of undue influence. Both Centre 70's reputation and public confidence in it are safeguarded by a variety of means including regular reviews of performance and ongoing contact with stakeholders including with elected representatives and public and other organisations. Trustees follow a code of conduct.

Decision taking, risk and control:

The board's main focus is on strategy, performance and assurance and delegates operational matters as resources allow. Regular management and financial reports are made to the board and sub-groups with Trustees on them apply closer oversight of management and finances. Processes are in place to manage risk. As an example, following the Charity Commission's change of recommended practice, in addition to staff and volunteers, all Trustees are required to have and to pass DBS checks.

Board effectiveness:

Trustees members offer a wide range of skills to enhance the board's performance and, with the help and guidance of the chair, seek to cultivate good and strong working relationships and a culture which is open to challenge. If a Trustee has served for more than nine years, his or her reappointment is subject to a particularly rigorous review and takes into account the need for progressive refreshing of the board. In light of this, the length of service of Martin Beard on the board is justified on Centre 70's need to retain his experience (gained over long period in both legal work and serving Centre 70) and also on the relatively recent periods of appointment of most of the other board members.

Diversity:

The board seeks to recruit Trustees from a wide range of backgrounds and skills are recruited. Centre 70 holds a strong commitment to equality and diversity to which all serving within Centre 70 are required to adhere.

Openness and accountability:

Centre 70 encourages feedback on its work and performance and adheres to a strong set of values, ethics and culture. Centre 70 regularly engages with those who benefit from its work and all stakeholders. Remuneration of staff is based on levels adopted in the not-for-profit service sector insofar as the finances of Centre 70 allow.

CENTRE 70

**REPORT OF THE TRUSTEES
for the year ended 31 March 2019**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Centre 70 for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, F W Berringer & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on11/9/19..... and signed on the board's behalf by:


.....
Mr M P Beard - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CENTRE 70

Opinion

We have audited the financial statements of Centre 70 (the 'charitable company') for the year ended 31 March 2019 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CENTRE 70

Responsibilities of trustees

As explained more fully in the Statement of trustees responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

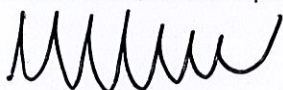
Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the independent auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Neil Shaw FCCA (Senior Statutory Auditor)

for and on behalf of F W Berringer & Co

Chartered Accountants

and Statutory Auditors

Lygon House

50 London Road

Bromley

Kent

BR1 3RA

Date: 11 September 2019

CENTRE 70

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	50,867	-	50,867	58,921
Charitable activities	4				
Advice services		359,646	203,017	562,663	503,169
Counselling services		21,711	29,166	50,877	21,876
Investment income	3	364	-	364	56
Total		<u>432,588</u>	<u>232,183</u>	<u>664,771</u>	<u>584,022</u>
 EXPENDITURE ON					
Charitable activities	5				
Advice services		188,270	203,017	391,287	424,274
Counselling services		56,055	29,166	85,221	43,287
General services		57,584	-	57,584	46,818
Other		19,750	-	19,750	17,800
Total		<u>321,659</u>	<u>232,183</u>	<u>553,842</u>	<u>532,179</u>
NET INCOME		<u>110,929</u>	-	<u>110,929</u>	51,843
 RECONCILIATION OF FUNDS					
Total funds brought forward		328,506	-	328,506	276,663
TOTAL FUNDS CARRIED FORWARD		<u><u>439,435</u></u>	<u><u>-</u></u>	<u><u>439,435</u></u>	<u><u>328,506</u></u>

The notes form part of these financial statements

CENTRE 70

**BALANCE SHEET
At 31 March 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	10	74,724	-	74,724	79,176
CURRENT ASSETS					
Debtors	11	73,571	6,250	79,821	130,592
Cash at bank and in hand		332,245	16,918	349,163	194,900
		<u>405,816</u>	<u>23,168</u>	<u>428,984</u>	325,492
CREDITORS					
Amounts falling due within one year	12	(41,105)	(23,168)	(64,273)	(76,162)
NET CURRENT ASSETS		<u>364,711</u>	<u>-</u>	<u>364,711</u>	249,330
TOTAL ASSETS LESS CURRENT LIABILITIES		439,435	-	439,435	328,506
NET ASSETS		<u>439,435</u>	<u>-</u>	<u>439,435</u>	<u>328,506</u>
FUNDS					
Unrestricted funds	13			439,435	328,506
Restricted funds				-	-
TOTAL FUNDS				<u>439,435</u>	<u>328,506</u>

The financial statements were approved by the Board of Trustees on11/9/19..... and were signed on its behalf by:



.....
Mr M P Beard -Trustee

The notes form part of these financial statements

CENTRE 70

**CASH FLOW STATEMENT
for the year ended 31 March 2019**

	Notes	2019 £	2018 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>154,358</u>	<u>95,010</u>
Net cash provided by (used in) operating activities		<u>154,358</u>	<u>95,010</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(459)	-
Interest received		<u>364</u>	<u>56</u>
Net cash provided by (used in) investing activities		<u>(95)</u>	<u>56</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>154,263</u>	<u>95,066</u>
Cash and cash equivalents at the end of the reporting period		<u>194,900</u>	<u>99,834</u>
Cash and cash equivalents at the end of the reporting period		<u>349,163</u>	<u>194,900</u>

The notes form part of these financial statements

CENTRE 70

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 March 2019

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2019	2018
	£	£
Net income for the reporting period (as per the statement of financial activities)	110,929	51,843
Adjustments for:		
Depreciation charges	4,911	4,819
Interest received	(364)	(56)
Decrease/(increase) in debtors	50,771	(24,180)
(Decrease)/increase in creditors	(11,889)	62,584
Net cash provided by (used in) operating activities	154,358	95,010

CENTRE 70

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- over period of lease
Fixtures and fittings	- 33% on cost
Computer equipment	- 50% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2019	2018
	£	£
Donations	<u>50,867</u>	<u>58,921</u>

CENTRE 70

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2019

3. INVESTMENT INCOME

	2019	2018
	£	£
Deposit account interest	<u>364</u>	<u>56</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2019	2018
		£	£
Foodbank project	Advice services	32,813	23,368
Grants	Advice services	329,744	310,136
Lambeth Housing Management	Advice services	48,753	80,047
Legal Advice	Advice services	149,853	84,548
EBD Citizens Advice	Advice services	1,500	5,070
Grants	Counselling services	29,166	-
Counselling service fees	Counselling services	21,711	21,876
		<u>613,540</u>	<u>525,045</u>

Grants received, included in the above, are as follows:

	2019	2018
	£	£
Capitalise	94,040	84,109
Thames Water Trust Fund	28,531	28,000
The Walcot Foundation	51,279	49,960
London Borough of Lambeth	92,287	92,287
HMPPS	34,440	26,610
Tudor Trust	25,000	12,500
City Bridge Trust	33,333	16,670
	<u>358,910</u>	<u>310,136</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Advice services	391,287	391,287
Counselling services	85,221	85,221
General services	57,584	57,584
	<u>534,092</u>	<u>534,092</u>

6. SUPPORT COSTS

		Governance costs
		£
Other resources expended		<u>19,750</u>

CENTRE 70

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2019

6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Governance costs

	2019	2018
	Other resources expended	Total activities
	£	£
Auditors' remuneration	5,100	4,600
Finance workers	14,650	13,200
	<u>19,750</u>	<u>17,800</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2019	2018
	£	£
Auditors' remuneration	5,100	4,600
Depreciation - owned assets	4,911	4,819
	<u>4,911</u>	<u>4,819</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018 .

CENTRE 70

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2019

9. STAFF COSTS

	2019	2018
	£	£
Wages and salaries	431,141	420,810
Social security costs	26,733	36,824
Other pension costs	5,929	5,015
	463,803	462,649
	463,803	462,649

The average monthly number of employees during the year was as follows:

	2019	2018
Advice	17	17
Counselling	3	3
	20	20
	20	20

No employees received emoluments in excess of £60,000.

10. TANGIBLE FIXED ASSETS

	Short leasehold	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 April 2018	120,470	25,510	21,881	167,861
Additions	-	-	459	459
	120,470	25,510	22,340	168,320
At 31 March 2019	120,470	25,510	22,340	168,320
	120,470	25,510	22,340	168,320
DEPRECIATION				
At 1 April 2018	41,294	25,510	21,881	88,685
Charge for year	4,819	-	92	4,911
	46,113	25,510	21,973	93,596
At 31 March 2019	46,113	25,510	21,973	93,596
	46,113	25,510	21,973	93,596
NET BOOK VALUE				
At 31 March 2019	74,357	-	367	74,724
	74,357	-	367	74,724
At 31 March 2018	79,176	-	-	79,176
	79,176	-	-	79,176

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	50,350	79,053
Other debtors	-	3,175
Prepayments and accrued income	29,471	48,364
	79,821	130,592
	79,821	130,592

CENTRE 70

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2019

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Social security and other taxes	24,927	18,628
VAT	8,470	8,158
Accruals and deferred income	24,168	23,168
Accrued expenses	6,708	26,208
	<u>64,273</u>	<u>76,162</u>

13. MOVEMENT IN FUNDS

	At 1.4.18	Net movement in funds	At 31.3.19
	£	£	£
Unrestricted funds			
General fund	328,506	110,929	439,435
	<u>328,506</u>	<u>110,929</u>	<u>439,435</u>
TOTAL FUNDS	<u>328,506</u>	<u>110,929</u>	<u>439,435</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	432,588	(321,659)	110,929
Restricted funds			
Thames Water Trust Fund	28,531	(28,531)	-
Inspire Initiative - City Bridges & Tudor Trust	58,333	(58,333)	-
Capitalise Debt Project	94,040	(94,040)	-
Foodbank projects	51,279	(51,279)	-
	<u>232,183</u>	<u>(232,183)</u>	<u>-</u>
TOTAL FUNDS	<u>664,771</u>	<u>(553,842)</u>	<u>110,929</u>

Comparatives for movement in funds

	At 1.4.17	Net movement in funds	At 31.3.18
	£	£	£
Unrestricted Funds			
General fund	276,663	51,843	328,506
	<u>276,663</u>	<u>51,843</u>	<u>328,506</u>
TOTAL FUNDS	<u>276,663</u>	<u>51,843</u>	<u>328,506</u>

CENTRE 70

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2019

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	526,852	(475,009)	51,843
Restricted funds			
Thames Water Trust Fund	28,000	(28,000)	-
Inspire Initiative - City Bridges & Tudor Trust	29,170	(29,170)	-
	<u>57,170</u>	<u>(57,170)</u>	<u>-</u>
TOTAL FUNDS	<u><u>584,022</u></u>	<u><u>(532,179)</u></u>	<u><u>51,843</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	276,663	162,772	439,435
TOTAL FUNDS	<u><u>276,663</u></u>	<u><u>162,772</u></u>	<u><u>439,435</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	959,440	(796,668)	162,772
Restricted funds			
Thames Water Trust Fund	56,531	(56,531)	-
Inspire Initiative - City Bridges & Tudor Trust	87,503	(87,503)	-
Capitalise Debt Project	94,040	(94,040)	-
Foodbank projects	51,279	(51,279)	-
	<u>289,353</u>	<u>(289,353)</u>	<u>-</u>
TOTAL FUNDS	<u><u>1,248,793</u></u>	<u><u>(1,086,021)</u></u>	<u><u>162,772</u></u>

CENTRE 70

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the year ended 31 March 2019

13. MOVEMENT IN FUNDS - continued

The Thames Water Trust Fund is for utility advice.

The Inspire Initiative is a project offering free counselling and advice services to people with multiple disadvantages, giving some of those helped the opportunity to train as specialist community advisors. The project also facilitates peer support groups.

Capitalise Debt Project is to enable the Centre to give free debt advice.

14. CONTINGENT LIABILITIES

Under the tenancy agreement in place at 46 Knights Hill the rent was due for review on the 1st July 2018. LB of Lambeth have proposed £30,000 for the annual rent, but the amount is under negotiation, in particular for last year when a number of additional factors applied. Centre 70 hope to purchase a long lease which will have an impact on the rent.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

CENTRE 70

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2019**

	2019	2018
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	50,867	58,921
Investment income		
Deposit account interest	364	56
Charitable activities		
Foodbank project	32,813	23,368
Grants	358,910	310,136
Lambeth Housing Management	48,753	80,047
Legal Advice	149,853	84,548
EBD Citizens Advice	1,500	5,070
Counselling service fees	21,711	21,876
	613,540	525,045
Total incoming resources	664,771	584,022
 EXPENDITURE		
Charitable activities		
Wages	431,141	420,810
Social security	26,733	36,824
Pensions	5,929	5,015
Insurance	5,651	5,554
Utilities	3,441	2,763
Telephone	3,549	3,225
Postage and stationery	9,429	7,608
Sundries	676	291
Repairs & maintenance	10,573	2,228
Cleaning & refuse collection	1,181	4,453
Staff support costs	7,482	3,873
Legal Aid disbursements	2,448	2,364
Subscriptions & publications	1,671	2,090
Computer & related costs	3,913	4,620
Bank charges & interest	742	815
Counselling supervision fees	11,302	6,610
Professional fees	3,320	417
Improvements to property	4,819	4,819
Computer equipment	92	-
	534,092	514,379
Support costs		

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CENTRE 70

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2019

	2019	2018
	£	£
Governance costs		
Auditors' remuneration	5,100	4,600
Finance workers	14,650	13,200
	19,750	17,800
Total resources expended	553,842	532,179
	110,929	51,843
Net income	110,929	51,843

This page does not form part of the statutory financial statements